LAW OFFICES OF MICHAEL O. HAYS(87440) 676 EAST FIRST AVE.#5 CHICO, CA 95926 TEL: 530-892-8916

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ATTORNEY FOR DEBTORS

FAX: 530-892-8015

UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF CALIFORNIA

In Re: WAKIN AND CECILIA DAVENPORT

Case No. 09-46883-D-13L DC No. MOH-1

DEBTOR(S)

DATE: FEBRUARY 23, 2010 TIME: 1:00 PM COURTROOM:34

JUDGE BARDWIL

DEBTORS' EXHIBITS FILED IN SUPPORT OF DEBTORS' MOTION TO VALUE COLLATERAL OF JIM TOTH

- 1) EXHIBIT A is the RESIDENTIAL APPRAISAL SUMMARY REPORT,
  File No: 09100579, which states on page 2 "Indicated Value by Sales
  Comparison Approach \$270,000."
- 2) EXHIBIT B is the AMERICAN HOME MORTGAGE Monthly Billing Statement dated 10/31/2009 showing a Principal Balance of \$282,997.25.
- 3) EXHIBIT C is Declaration of Robert E. Johnson signed under penalty of perjury attesting as to the preparation of the appraisal.

Respectfully submitted;

Date: 1/19/10

MICHAEL O. HAYS

Attorney for Debtors

Pr	SIDENTIAL APPR			<u> </u>					9100579
	roperty Address: 2655 Cactus Avenu			City: Chic	00		Sta	te: CA	Zip Code: 95973-7609
		<del></del>	Legal Description: Li			livision			
7	ounty: Butte		Calle Control branes Pr						
_				Тах Уеаг: 08	ana R.F.	Taxes: \$	1.730 (Es	t) Special	Assessments: \$ N/A
	ssessor's Parcel #: 016-120-020			Оссира			enant	Vacant	Manufactured Housing
	urrent Owner of Record: Cecilia Dev				III. 🔼 OHIIO		HOA: \$ I		per year per mont
ſ	roject Type: PUD [ Condom	inium Co	ooperative Othe	r (describe)	2.5		IIIVE # I		Tract: 0001.01
i	larket Area Name: Chico				p Reference: 16			Octions	Made. COOT.OT
i	he purpose of this appraisal is to develop :	an opinion of:	Market Value (as	defined), or 1	other type of				- Crannotte
1	his report reflects the following value (if BC	ri Current, see (	comments): 🗵 🔾	urrent (the Inspe	ction Date is the	Effective	Date)	Retrosp	
	oproaches developed for this appraisal:	Sales Com	narison Approach	Cost Approac	:h 🛄 income	Approact	(See Reco	nciliation Co	emments and Scope of Work)
		ple Leas	sehold Leased F	ee Other	r (describe)				
	Property Rights Appraised: X Fee Siminated Use: Opinion of Current Mer	de la Mariana	det to be used in 9						<u></u>
į	mended Use: Opinion of Current Men	Ket Varue, r	APE IO DE DOCU EL O	incregage .	TOTAL CONTENT				· ·
ł	ntended User(s) (by name or type): Cur	rent Market	Value for Non-Ler	nang Purpos	988				
C	Client: Cecilia Davenport			s. Same as					<del></del>
7	Appraiser: Robert E. Johnson		Address					Tilles 3	Change in Land Use
_		uburban 📋		iominant	One-Unit Hou		Present L		
	Built up: 🔲 Ower 75% 🖂 25	75%	Under 25% CCC	cupancy	PRICE	AGE	One-Unit		Not Likely     ✓
	Growth rate: ☐ Rapid 🖾 St		Siow 🔯 0v	wner 95	\$(000)	(yrs)	2-4 Unit	5 <b>%</b>	Likety * [ In Process
	Property values: Thicreasing St	<u></u>		mant 5	120 Low	New	Multi-Unit	5%	* To:
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	the subject area are generally ext	pertect to se	I within three mon	the slightly by	elow list price	. Buyde	wns are n	ot commo	n in the resale market.
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ŀ	FHA, VA and conventional financi	ng are avas	HUNE OF HEALTH OF	Site Area:	.25 Acre				Corner Lat Cul de S
	Dimensions: Please see attached F	тагмар.			,LO FERIO		Topograp	in Basi	cally Level
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	Luiani seripe		rming (grandtathered)	illegal	No zonir				
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l	Storm Sewer 🖂 🔲	57.0	1.54		(A Map # 0600	770034	50	F)	MA Map Date 6/8/1998
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	Site Comments: No apparent adversition of highest & Best Use: The Site Comments: No apparent adversition and state of the	Exterior Description  Exterior Walter  Foundation Exterior Walter Roof Surfact Gutters & On Si Window Typ Stomy/Scree  Appliance Applian	cription  Concrete  S Wood  Composition  Whosp S Atmisider  Novyes  None S Atmisider  Nor Stairs S Scrittle  Scrittle  Scrittle  Floor Floor  Finished  Jone S Healed  Light Healed  Lig	Foundard Stab Crawl S Crawl S Baseme Sump P Dampne Settlem Infestati Deck Proch Patio Deck Porch Fence Pool Bedrooms The second	tion Yes pace The None The Non	wed woo	Basement Area Sq. Ft. % Finished Ceiling Walls Floor Outside Entry distove(s) #  1,454 ermitted. al deprecia f observat	N/A	rype FAU Fruel Electric  Cooking Central Yes Other N/A  Car Storage Non Garage # of cars ( 6 Attach. Detach. 2+ BitIn Carport Driveway 4 Surface Concrete et of Gross Living Area Above
	Site Comments: No apparent adversible to the Client should consider engaging.  General Description # of Units One Acc. Unit # of Stories One Type Det. All. Design (Style) Ranch Scishing Proposed Und Cont Actual Age (Yrs.) 58 Years Effective Age (Yrs.) 10 Years Insolve Description Hoors Carpet; Vinyl Walls Sheetrock Trimy Finish WoodPaint Bath Hoor Tide Bath Wainscot Fiberglass Doors SC(ext)/HC(int) Finished area above grade contains: Additional features: Home has re	Exterior Description  Exterior Walter  Foundation Exterior Walter Roof Surfact Gutters & On Si Window Typ Stomy/Scree  Appliance Applian	cription  Concrete  S Wood  Composition  Whosp S Atmisider  Novyes  None S Atmisider  Nor Stairs S Scrittle  Scrittle  Scrittle  Floor Floor  Finished  Jone S Healed  Light Healed  Lig	Foundard Stab Crawl S Crawl S Baseme Sump P Dampne Settlem Infestati Deck Proch Patio Deck Porch Fence Pool Bedrooms The second	tion Yes pace The None The Non	wed woo	Basement Area Sq. Ft. % Finished Ceiling Walls Floor Outside Entry distove(s) #  1,454 ermitted. al deprecia f observat	N/A	rype FAU Fruel Electric  Cooking Central Yes Other N/A  Car Storage Non Garage # of cars ( 6 Attach. Detach. 2+ BitIn Carport Driveway 4 Surface Concrete et of Gross Living Area Above
	Site Comments: No apparent adversition of highest & Best Use: The Site Comments: No apparent adversition and state of the	Exterior Description  Exterior Walter  Foundation Exterior Walter Roof Surfact Gutters & On Si Window Typ Stomy/Scree  Appliance Applian	cription  Concrete  S Wood  Composition  Whosp S Atmisider  Novyes  None S Atmisider  Nor Stairs S Scrittle  Scrittle  Scrittle  Floor Floor  Finished  Jone S Healed  Light Healed  Lig	Foundard Stab Crawl S Crawl S Baseme Sump P Dampne Settlem Infestati Deck Proch Patio Deck Porch Fence Pool Bedrooms The second	tion Yes pace The None The Non	wed woo	Basement Area Sq. Ft. % Finished Ceiling Walls Floor Outside Entry distove(s) #  1,454 ermitted. al deprecia f observat	N/A	rype FAU Fruel Electric  Cooking Central Yes Other N/A  Car Storage Non Garage # of cars ( 6 Attach. Detach. 2+ BitIn Carport Driveway 4 Surface Concrete et of Gross Living Area Above
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	Ste Comments: No apparent adversional Client should consider engaging  General Description # of Units One Acc. Unit # of Stories One Type Det. All. Design (Style) Ranch Design (Style) Ranch Design (Style) Ranch Cual Age (Yrs.) 58 Years Effective Age (Yrs.) 10 Years Instor Description Floors Carpet; Vinyl Walls Sheetrock Trim/Finish WoodPaint Bath Wainscot Fiberglass Deors SC(ext)/HC(int)  Finished area above grade contains: Additional features: Home has re	Exterior Description  Exterior Walter  Foundation Exterior Walter Roof Surfact Gutters & On Si Window Typ Stomy/Scree  Appliance Applian	cription  Concrete  S Wood  Composition  Whosp S Atmisider  Novyes  None S Atmisider  Nor Stairs S Scrittle  Scrittle  Scrittle  Floor Floor  Finished  Jone S Healed  Light Healed  Lig	Foundard Stab Crawl S Crawl S Baseme Sump P Dampne Settlem Infestati Deck Proch Patio Deck Porch Fence Pool Bedrooms The second	tion Yes pace The None The Non	wed woo	Basement Area Sq. Ft. % Finished Ceiling Walls Floor Outside Entry distove(s) #  1,454 ermitted. al deprecia f observat	N/A	rype FAU Fruel Electric  Cooking Central Yes Other N/A  Car Storage Non Garage # of cars ( 6 Attach. Detach. 2+ BitIn Carport Driveway 4 Surface Concrete et of Gross Living Area Above

EXHIBIT A

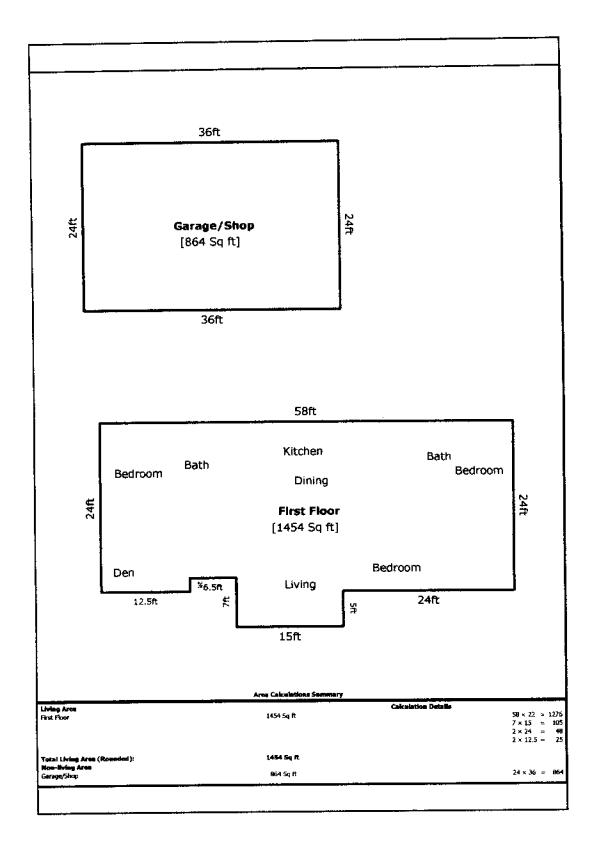
RESIDENTIAL APHAAISAL SUMMARY REPORT File No.: 09100579 Wy research | did | did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. Data Source(s): Co. Rec.; MLS 1st Prior Subject Sale/Transfer Analysis of Sale/Transfer History: N/A Date: N/A Price. N/A Source(s): N/A 2nd Prior Subject Sale/Transfer Date: N/A Price: N/A Source(s): N/A SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Companison Approach was not developed for this appraisal. COMPARABLE SALE # 1 COMPARABLE SALE # 2 COMPARABLE SALE # 3 FEATURE SUBJECT 2756 Swallowtail Way 1552 Rue Francais Address 2655 Cactus Avenue 1056 Verde Drive Chico, CA 95973-7609 Chico Chico Chico Proximity to Subject 1.44 miles W 0.59 miles W 0.19 miles W 260,000 270,000 273,000 Sale Price 173.77/sq.ft 177.60 /sq.ft. 182.80 /sq.ft. Sale Price/GLA /sq.ft.|\$ MLS #09-3039 MLS #09-04512 Data Source(s) MLS #09-04283 Doc #09-26805 Verification Source(s) Doc #09-27443 Doc #29029 DESCRIPTION +(-) \$ Adjust. DESCRIPTION DESCRIPTION + (-) \$ Adjust DESCRIPTION +(-) \$ Adjust. VALUE ADJUSTMENTS Conv/DOM 48 Conv/DOM 3 Conv/DOM 18 Sales or Financing None Noted Concessions None Noted None Fee Simple Rights Appraised Fee Simple Fee Simple Fee Simple Date of Sale/Time N/A 07/29/2009 08/11/2009 07/24/2009 Average Average Average Location Average 0.25 Acre 0.27 Acre 0.12 Acre +/-+5,000 0.14 Acre +5,000 View Average Average Average Average Design (Style) Ranch Ranch Ranch Ranch Quality of Construction Average Average **Average** Average Actual Age 58 Yrs/10 Eff. 46 Years/10 Eff. New -5,000 8 Years(Similar) Condition Average Average Good Average Total Bórms. Baths Above Grade Baths Total Borns. Total Borms. Total Borms. 6 3 Room Count 3 6 3 6 -5.000 1,477 sq.ft Gross Living Area 1,454 sq.ft. 1.571 sq.ft 1.464 sq.ft Basement & Finished None None None None Rooms Below Grade N/A N/A N/A Average Functional Utility Average Average Average CentHeat/Cool CentHeat/Cool Healing/Cooling CentHeat/Cool Centi-leat/Cool N/A Energy Efficient Items N/A Typical Typical +5.000 Garage/Carport 2 CrGrg/Shop 2 Car Garage +5,000 2 Car Garage +5,000 2 Car Garage Porch/Patio/Deck Porch, Patio Porch,Patio Porch,Patio Porch Patio None Fireolace None replace -2,000 None N/A N/A N/A Other Features N/A Suitt-ins Built ins Built-ins Built-ins Built-ins Net Adjustment (Total) □ + ☑ --2,000 ⊠+ □-5,000 ⊠+ 10,000 Adjusted Sale Price 271,000 265 000 of Comparables 280.000 Summary of Sales Comparison Approach Range in value is \$253,000 to \$280,000. Opinion of value is \$270,000. Typical adjustments were made to comparables to arrive at this opinion. Indicated Value by Sales Comparison Approach \$ 270,000

	<u>ESIDENTIAL &amp; PRAISAL SUMMARY</u>		<u>.</u>
Ŀ	COST APPROACH TO VALUE (If developed)	developed for this appraisal	
	Provide adequate information for replication of the following cost figures and calculation		
ŀ	Support for the opinion of site value (summary of comparable land sales or other meth	ods for estimating site value): N/A	
ļ.		······································	
ŀ			
ŀ	- A Mary - A		
ŀ	<u></u>		
h	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE=\$	
ď	Source of cost data: N/A	DWELLING Sq.Ft @ \$ =\$	
	Quality rating from cost service: N/A Effective date of cost data: N/A	\$q.Ft. @ \$ =\$	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft.@\$ =\$	
į	N/A	Sq.Ft.@\$ =\$	
		Sq.Ft. @ \$ =\$	
31			
ŀ		Garage/Carport Sq.ft. @ \$ == \$ Total Estimate of Cost-New == \$	
ł		Less Physical Functional Externel	
ŀ		Depreciation =3(	
t		Depreciated Cost of Improvements =\$	
ľ		"As-is" Value of Site Improvements =\$	
Ţ		=\$	
		=\$	
		/ears INDICATED VALUE BY COST APPROACH =\$	
= ⊦	HICOME APPROACH TO VALUE (if developed) The Income Approach was		a Anomaci
₹ŀ	Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM): N/		e reprodu
	Statitudals of recourse arbbitogen (inclosured arbbott for angiver cent and entails)	A	-
וַל			
NCORE AFFROMO			
5		· GLI STANIO TI	
21			
4		La Diagnad I Lai Danatan mark	
ŀ		a Planned Unit Development.	
	Legal Name of Project: N/A  Describe common elements and recreational facilities: N/A		
3	Describe Contrition declinates and recircational recircas.		
디			
1		****	
1			
٦		ach (If developed) \$ N/A Income Approach (# developed) \$ N/	
ı	Final Reconciliation The Sales Comparison Approach was felt to be the	most accurate indicator of the subject's market value. The Cost A	pproach
-	was not considered a reliable indicator of market value. The Income	Approach is not applicable for SFR properties which are not boug	nt and
-	sold for their income producing capabilities. Professional Assistance	was provided by April M. Hambek (see attached Supplemental	
5	Addendum).		
-	This appraisal is made ⊠ "as is". ☐ subject to completion per plans and sp	ecifications on the basis of a Hypothetical Condition that the improvements	have been
3	completed.  Subject to the following regains or alterations on the basis of a h	lypothetical Condition that the repairs or alterations have been completed.	subject to
ž	the following required inspection based on the Extraordinary Assumption that the o	ondition or deficiency does not require alteration or repair:	
RECONCILLATION			
7			
	This report is also subject to other Hypothetical Conditions and/or Extraordinal Based on the degree of inspection of the subject property, as indicated by	y Assumptions as specified in the attached addening.	Conditions
1	and Appreiser's Certifications, my (our) Opinion of the Market Value (or of	ver execution) value type), as defined betein, of the real property that is:	The subjec
	let this export is: \$ 270,000 \$6.00	10/20/2009 which is the effective calle of the	adorasa
	If indicated above, this Opinion of Value is subject to Hypothetical Condition	s and/or Extraordinary Assumptions included in this report. See attache	A SOCIETION
Ê	A true and complete copy of this report contains 15 pages, including exhib	its which are considered an imagral part of the report. This appraisal report	may not be
ŵ	properly understood without reference to the information contained in the complet Attached Exhibits:	is report	
Ŧ	Scope of Work   Limiting Cond./Certifications   Hypoth	netical Conditions 🔲 Extraordinary Assumptions 📋 Narrative Adden	dum
ATTACHMENTS	Sketch Addendum	=	
E	Manuf. House Addendum		
_		Client Name: Cecilia Davenport	
	E-Mail: Addres		
	APPRAISER	SUPERVISORY APPRAISER (if required)	
		or CO-APPRAISER (if applicable)	
	Ι Δ Δ		
<b>SIGNATURES</b>	1 h) 1 + 5 / hol		
ş	171(gran -//	Supervisory or	
₹	AppMiser Name: Robert E. Ubhnson	Co-Appraiser Name:	
₫	Company: ACJ Appraisal Service	Company:	
45		E-Mail:	
	E-Mail: <u>berto@acjappraisalservice.com</u> Date of Report (Signature): 10/23/2009	Date of Report (Signature):	
ı	License or Certification #: AR028232 State: CA	License or Certification #:Sta	te:
	Emiration Date of License or Certification: 7/31/2011	Expiration Date of License or Certification:	

ADDITIONAL COMPARABLE SALES File No.: 09100579 COMPARABLE SALE #4 FEATURE SUBJECT COMPARABLE SALE #5 COMPARABLE SALE #6 Address 2655 Cactus Avenue 4 Vintage Court 2737 Swallowtail Way Chico, CA 95973-7609 Chico Chico Proximity to Subject 0.28 miles SW 0.60 miles W Sale Price 260,000 250,000 Sale Price/GLA /sq.#.\$ 171.96 /sq.ft. 179.08 /sq.ft. /sq.ft. Data Source(s) Observation Observation Verification Source(s) Co. Rec Co. Rec DESCRIPTION DESCRIPTION DESCRIPTION +(-) \$ Adjust. DESCRIPTION VALUE ADJUSTMENTS + (-) \$ Adjust. +(-) \$ Adjust. Sales or Financing Conv/DOM 14 FHA/DOM 46 Concessions REO Sale None Fee Simple Rights Appraised Fee Simple Fee Simple Date of Sale/Time N/A 08/26/2009 09/08/2009 Location Average Average Average Site 0.25 Acre 0.12 Acre +5,000 0.14 Acre +5,000 View Average Average Average Design (Style) Ranch Ranch Ranch Quality of Construction Average Average Average Actual Age 58 Yrs/10 Eff. 8 Years(Similar) New -5,000 Condition Average Average Average Total Bulms. Baths 6 3 2 Total Borns. Baths Above Grade Total Bolims. Baths Total Borns. Baths Room Count 6 3 6 3 Gross Living Area 1,454 sg.ft. 1,512 sq.ft. 1,396 sq.ft. sq.ft. Basement & Finished None None None Rooms Below Grade N/A N/A Ņ/A Functional Utality Average Average Average Heating/Cooling CentHeat/Cool CentHeat/Cool CentHeat/Cool Energy Efficient Items N/A Typical Typical 2 CrGrg/Shop 2 Car Garage Garage/Carport 2 Car Garage/Pool +5,000 Porch/Patio/Deck Porch Patio Porch,Patio Porch Patio Fireplace None Fireplace -2,000 None Other Features N/A N/A N/A Built-ins Built-ins **Built-ins** Built-ins Net Adjustment (Total) X + D -**X** + 3,000 5,000 Adjusted Sale Price of Comparables 263,000 255,000 Summary of Sales Comparison Approach

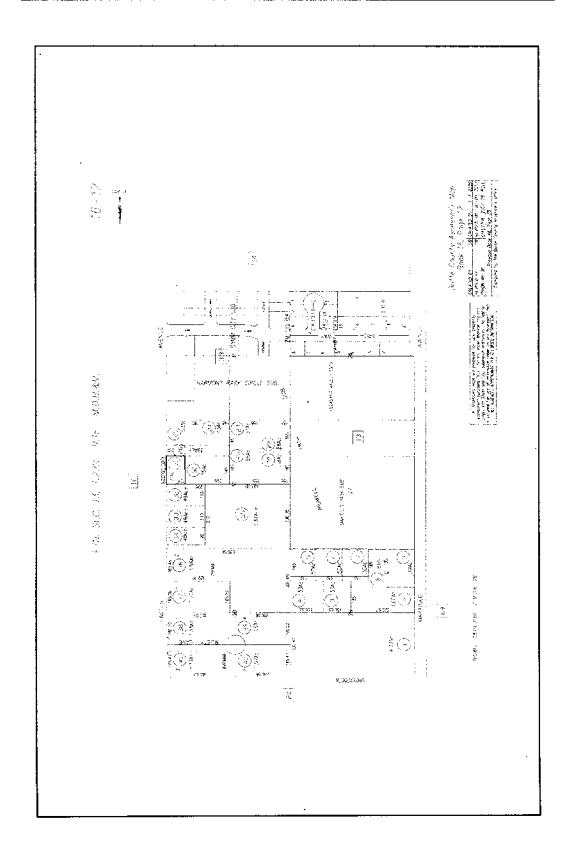
**Building Sketch** 

Berrower/Client Cecila Devanport	<del> </del>
Property Address 2655 Cactus Avenue	County Butte State CA Zip Code 95973-7809
City Chico	County Butte State CA 2th cours 95975-7509
Lander Cardia Davennort	



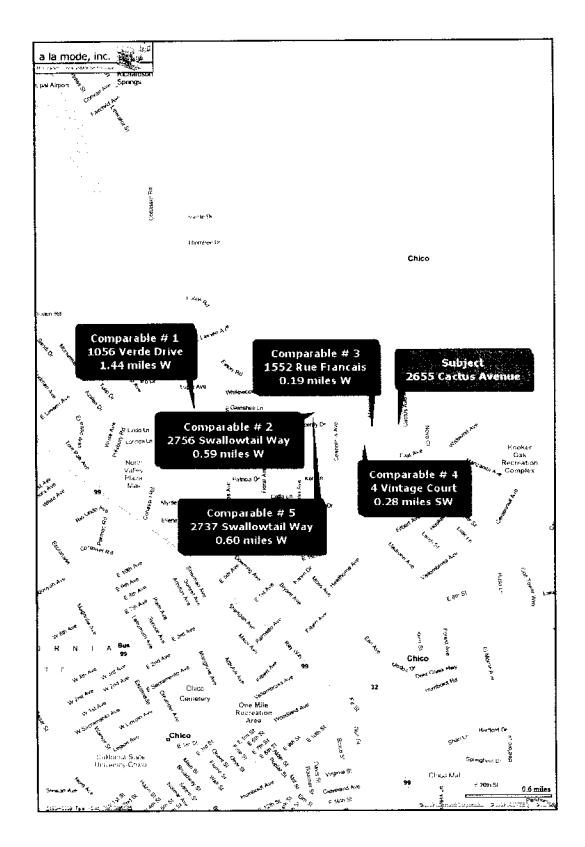
## Plat Map

Berrower/Client Cer	ciła Devanport				
Property Address 265	55 Cactus Avenue				
City Chi	ico County Butte	State	CA Z	ip Code	95973-7609
Lender Cev	cila Davenoort				



# **Location Map**

Borrower/Client	Cecila Devanport			
Property Address	2655 Cactus Avenue			···
City	Chico	County Butte	State CA	Zip Code 95973-7609
⊥ender	Cecilia Davenport	······		



# Photograph Addendum

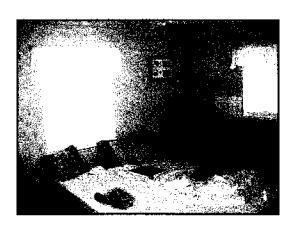
Borrower/Cl				
Property Adv	dress 2655 Cactus Avenue			
City	Chico	County Butte	State CA Žip	Code 95973-7609
Lender	Cecilia Davenoort			





Subject Garage

**Subject Interior** 



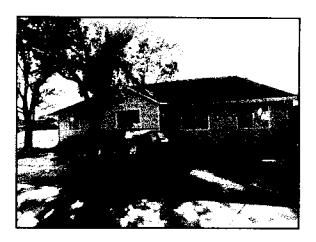
Subject Interior



**Subject Interior** 

# Subject Photo Page

Borrower/Citer				<u> </u>
Property Addre		· ···		
City	Chico	County Butte	State CA	Zip Coxie 95973-7609
Lender	Cecilia Davenoort			



### **Subject Front**

2655 Cactus Avenue
Sales Price
Gross Living Area 1,454
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2
Location Average
View Average
Site 0,25 Acre
Quality Average
Age 58 Yrs./10 Eff.



# Subject Garage



# Subject Street

# Comparable Photo Page

Borrower/Client	Cecila Devanport			
Property Address	2655 Cactus Avenue			
City	Chice	County Butte	State CA	Zip Code 95973-7609
Lender	Cecilia Davenport			



## Comparable 1

1056 Verde Drive

Prox. to Subject 1.44 miles W 273,000 Sales Price Gross Living Area 1,571 Total Rooms Total Bedrooms Total Bathrooms Location Average View Average Site 0.27 Acre Quality Average 46 Years/10 Eff. Age



## Comparable 2

2756 Swallowtail Way

Prox. to Subject 0.59 miles W Sales Price 260,000 Gross Living Area 1.464 Total Rooms Total Bedrooms Total Bathrooms Location Average View Average 0.12 Acre +/-Site Quality Аувгаде Age New



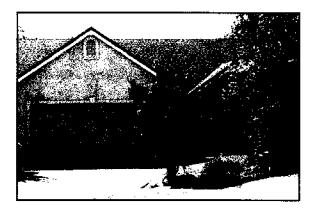
## Comparable 3

1552 Rue Français

Prox. to Subject 0.19 miles W Sales Price 270,000 Gross Living Area 1,477 Total Rooms Total Bedrooms Total Bathrooms Location Average Average View Site 0.14 Acre Quality Average Age 8 Years(Similar)

# Comparable Photo Page

Borrower/Citer	t Casila Davanna t			
Property Addre	ss 2655 Cactus Avenue		-	
City	Chico	County Butte	State CA	Zio Code 95973-7609
Lender	Cecilia Davenport			



## Comparable 4

4 Vintage Court Prox. to Subject 0.28 miles SW Sales Price 260,000 Gross Living Area 1,512 Total Rooms Total Bedrooms Total Bathrooms Location Average View Average Sitte 0.12 Acre Quality Average

Age



# Comparable 5

8 Years(Similar)

2737 Swallowtail Way Prox. to Subject Sales Price 0.60 miles W 250,000 Gross Living Area 1,396 Total Rooms Total Bedrooms 3 Total Bathrooms Location Average View Average 0.14 Acre Average Quality Age New

# Comparable 6

Prox. to Subject Sales Price Gross Living Area Total Boorns Total Bathrooms Location View Site Ouality Age Assumptions Assoliting Conditions & Scope of Work

	كالمسائد والمسائد	Containous a Ocope of Work	Flatio.: {	29100579
Property /	odress: 2656 Cactus Avenue	City: Chico	State: CA	Zip Code: 95973-7609
Client:	Cecilia Davenport	Address:		
Appraiser	Robert E. Johnson	Address: P.O. Box 3959, Chico, CA 959	27,3050	

## STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

-- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.

— The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, took substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

- The appraisar will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party according this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

— The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

-- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraiser firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

## Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

A personal observation of the subject was made by the Appraiser on the date noted in the appraisal to develop this Appraisal Summary Report which was developed by applying appropriate valuation methods relative to the most probable utilization of the property and an examination of market data meaningful to the analysis and findings into a final opinion of value. The purpose of the appraisal observation is to ascertain size of improvements, physical characteristics and general conditions. Those factors such as age, condition and location were considered in order to determine the physical and economic factors that could affect the subject. Data was gathered about the characteristics of the subject property that are significant in the market for this type of property under its highest and best use. Analysis included sales of other properties held in fee simple ownership situated in the subject's market area that are similar to the subject in as many other respects as possible. The multiple listing service, county records and other sources deemed reliable were researched and verified when possible in the development of this report. No examination of title was made. It is assumed title is transferable. The Appraiser is not a qualified home inspector and has not completed a home inspection on the

The reader should be aware that the Appraiser is not a building or property inspector and all representations made regarding the subject property and improvements are based on cursory observation only. The Appraiser's observation of the property is a limited visual observation without inspection of crawl space, if present, or into attic area, or into hidden or concealed areas. The Appraiser does not test appliances, plumbing, heating or air conditioning as to functional capacity. The Appraiser does a limited visual observation of the roofing from ground level. The Appraiser is not a licensed roofer. The Appraiser is not a licensed roofer. The Appraiser is not a whole house inspector. No warranty or guarantee of the property is implied by the Appraiser's observation or appraisal completed on the property. The Client, Borrower, or any interested party should satisfy themselves and/or seek appropriate professional consultation for all concerns regarding the subject property and improvements.

See attached Additional Scope of Work Commenta.

ertifications		File No.: 09100579
Property Address: 2655 Cactus Avenue	City: Chico	State: CA Zip Code: 95973-7609
	Address: P.O. Box 3959 Chica. Co	05027.2050
Appraise: Robert E. Johnson  APPRASER'S CERTIFICATION  I certify that, to the best of my knowledge and belief:  — The statements of fact contained in this report are true a memoral to the certification of this report, for the stated use by the state reported assumptions and limiting conditions, and are memoral to the property involved.  — I have no bias with respect to the property that is the sultimost of the property that is the sultimost of the propensation for completing this assignment is not in value that favors the cause of the client, the amount of the event directly related to the intended use of this appraisal.  — My analyses, opinions, and conclusions were developed Professional Appraisal Practice that were in effect at the time.  — I did not base, either partially or completely, my analysis sex, handlicap, familial status, or national origin of either the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the owners or occupants of the properties in the vicinity of the sex, but the properties in the vicinity of the sex of the properties	Address: P.O. Box 3959, Chico, Cand correct.  Indicorrect.  Indicorrect.	s, opinions, and conclusions are limited only by professional analyses, opinions, and conclusions no personal interest with respect to the parties involved with this assignment.  Interest with the predetermined value or direction stipulated results, or the occurrence of a subsequent in conformity with the Uniform Standards of ppraisal report on the race, color, religion, if the subject property, or of the present eject of this report.  The person(s) signing this certification.
practice as to preparation of appraisal reports for submission the report was signed by means of a password protected disposal state that electronically affixing a signature to a report copy report.	oital sionature representino an orioir	al signature HSPAP and the Appraisal Standards
<b>DEFINITION OF MARKET VALUE *:</b> Market value means the most probable price which a proper to a fair sale, the buyer and seller each acting prudently and implicit in this definition is the consummation of a sale as or whereby:  1. Buyer and seller are typically motivated;  2. Both parties are well informed or well advised and acting 3. A reasonable time is allowed for exposure in the open ma	knowledgeably, and assuming the f a specified date and the passing o in what they consider their own bes	price is not affected by undue stimulus. I title from seller to buyer under conditions
<ol> <li>Payment is made in terms of cash in U.S. doftars or in te</li> <li>The price represents the normal consideration for the progranted by anyone associated with the sale.</li> <li>This definition is from regulations published by federal reg Reform, Recovery, and Enforcement Act (PRREA) of 1989 it (FRS), National Credit Union Administration (NCUA), Federal and the Office of Comptroller of the Currency (OCC). This de FRS, and FDIC on Jame 7, 1994, and in the Interagency App</li> </ol>	rms of financial arrangements corre- perty sold unaffected by special or o pulatory agencies pursuant to Title X petween July 5, 1990, and August 2 Deposit Insurance Corporation (FD finition is also referenced in regulati	reative financing or sales concessions  of the Financial Institutions 4, 1990, by the Federal Reserve System (C), the Office of Thrift Supervision (OTS), and identity outlished by the OCC OTS
Client Contact: E-Mail:	Client Name: Cecilia Da Address:	enpart
APPRAISER		PRAISER (If required) (If applicable)
Applets Name: Robert E. Johnson Company: ACJ Appraisal Service	Supervisory or Co-Appraiser Name: Company:	
Phone: (530) 893-5515 Fax: (530) 893-5755	Phone:	Fax:
F-Mail: berto@aciaporalsalservice.com	E-Mait  Dots Report Signed:	
Date Report Signed:         10/23/2009           License or Certification #:         AR028232         S	Date Report Signed: License or Certification #	State:
Designation:	Designation:	

Additional Coops of Wark Communication

	ALL ACADE AL MAIN CRIBIL	NGSES File No. 09100579
Borrower/Client Cecille Devanport		100 00100018
Property Address 2655 Cactus Avenue		
City Chico	County Butte	State CA Zio Code 95973-7609
Lender Cecilia Davenport		State CA Zp Code 95973-7609

### Additional Scope of Work Comments

### Legal Description Comments:

The legal description stated in the report is the only indication available to Appraisar. No title report, title documents, information on essements, setbacks, encroachments, CC & R's, Bi-laws, or other information was provided to Appraiser by Client or Title Company, Lack of specific information does not indicate impecting appraisal results. Taxes indicated are from published information. Taxes are indicated under Proposition 13 indicators. Assessed values do not typically indicate market values due to Proposition 13 criteria. On sale taxes would be adjusted to new sales price at time of ressessment.

## Zoning Classification and Description Comments:

Zoning information was obtained from either published data in published zoning maps of location or from confirmation from local jurisdiction.

#### Site Comments:

No title raport was provided, information was from public records in ParcelQuest or from confirmation from local jurisdiction. No information on essements, encroechments, set backs, CC & R's, Bi-laws or other information was provided to the Appraisar by Client or Title Company. Appraisal is based on visual observation only. Lack of specific information does not indicate impacting appraisal results. Any special assessments known to the Appraisar are indicated in the annual tex bills. No negative impact is indicated in market data as to assessments. No detrimental site conditions were seen by the Appraiser. Site size is from measurements on site map evallable to the Appraiser or as published in ParcelQuest or from confirmation from local jurisdiction.

Additional Features Comments:

Condition rating of Items as to good, average or fair are based on consideration of age of home & same location. Relative conditions are indicated from data within the same general neighborhood location as to competitive aged homes. Good indicates a condition, or conditions, which are superior to normal for age which may reflect cosmetic updating or repair or replacement of items. Average is conditions generally normal in area with normal maintenance of items. Less than average and Fair are specific conditions, or general conditions overall, which do not reflect normal conditions in market. When items are known needing repair wherein they may be impacting value compared to average the adjustments used as besed on the Appraiser's understanding or indicated impression of value impact for the less than everage conditions.

#### Salea Comparison Grid Comments:

Data of sale indicates the closing date/sale date of the comparable property except where noted. A date of sale indicates a "settlement or closing date."

## Final Reconciliation Comments:

The Sales Comparison Approach indicator was considered the most appropriate value indicator. The Cost Approach is not typically considered a reliable indicator of market value. Market data indicator from buyers and sellers was considered more accurate in reflecting value in market. The market demand for homes in area reflects that market prices are higher than cost data indicators. The income Approach was not considered as an appropriate indicator due to the lack of supporting data that homes sold in the area were being sold based on the income data.

The Estimate of Market Value in the form report is an indication of the Opinion of Market Value as prescribed by the USPAP. This appraisal is in compliance with USPAP effective January 1, 2008.

## · Professional Assistance

Professional assistance was provided by April M. Hambek. She provided significant real property appraisal assistance in the Identification of the appraisal problem. This includes data collection, inspection of the subject property, researched and inspected all the comparable sales, and was involved in the analysis of the data and provided assistance in concluding the final value opinion, she was responsible for producing the final report. Her involvement in the appraisal encompassed 100% of the appraisal process.

# ENVIRONMENTAL ADDENDUM

# APPARENT\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

	Cecila Devanport							- <del> </del>
Address City	2655 Cactus Avenue Chico	<del> </del>	County Butte		State	CA	7h and-	95973-7609
Lendar	Cedila Davenport		- oversi - series		Jan 10	<u>~~</u>		2021 2-1 DOS
	is defined as that which is v	risible, obvious, evide	ent or manifest to th	re appraiser.				<del> 1</del> <del></del>
This u	niversal Environmental Adden property being appraised.	dum is for use with an	ny real estate appraisa	f. Only the statements which	have be	en checked	by the apprais	ior apply
	sports the results of the apprai	iser's mutina increases	N. Of sort insortion at	til the exhibit mount *	ite arma	10 <del>6</del> 22	b nine	what are a second
were made about	the existence (or monexistence	e) of any hazardous su	ubstances and/or detri	imental environmental conditi	tions. T	The apprecia	er la not en er	upart environment
inspector and the	erefore might be unaware of e	existing hazardous subs	stances and/or detrim	rental environmental condition	as which	may have a	a negative effec	ct on the safety and
value of the prope	arty, it is possible that tests a notitions on or around the prop	and inspections made b	by a qualified environr	mentai inspector would reven	ni the exis	ntence of ha	zardous mater.	tels and/or detriment
			DRINKING V	VATER				
	ater is supplied to the subject			nsidered safe. However the o	rily way	to be absolu	stally contain th	at the water meets
	standards as to have it tested a later is supplied by a well or o			ted that tests be made to be	certain t	hat the prop	erty is supplie	d with adequate pure
Lead can g	at into drinking water from its unacceptable lead level is to h	source, the pipes, at a wave it tested at all disc	all discharge points, p tharpe colors	dumbing fodures and/or appl	Sances. 1	The only way	y to be certain	that water does not
	unacceptable lead level is to r ethnolog in this apprologi is b			iquate supply of sale, lead-fi	ree Orink	ing Water.		
Comments								
		SA	ANITARY WASTI	E DISPOSAL				
Sanitary Wa	aste is removed from the prop sie is disposed of by a septic sys	perty by a municipal se tem or other sanitary ma-	ewar system. Sie wisie discousi such	em. The only way in debugging	that the "	Sporal curt	n is arism	ad in
good world	ing condition is to have it insp	pected by a qualified in	rspector.					
XThe value o	etimeloù in this appraiest le b			faste is disposed of by a muz	nicipal ne	THYET OF SIN SK	dequate prope	rly permitted alternat
treatment a Comments	ystem in good condition.		·	· 	uper:			
			COR ACT	TIMA MANA				
	<u> </u>		SOIL CONTAIN					
testing by a property that	o apparent signs of Soil Conti qualified environmental inspe at would negatively affect its s attended in this appraisal is in	ector would reveal exist safety and value.	sting and/or potential h	hizzurdous substances and/or	r detrime	rj. It is pos: ntad environs	sible that resea mental conditio	urch, inspection and ons on or around the
	elimeted in this appraisat is b	on the assumptic	on and the SUDJect pro	opency at men of Soil Content	rents.			
Comments						·		
		<del></del>	1 MARKETON	ne				
		-=	ASBEST	V0				
friable and i	of the improvements were con non-frisible Asbestos is to have ements were constructed after stillmented in this appraised is b	ve it inspected and test or 1979. No <u>apparent</u> tri	ted by a qualified asbe riable Asbestos was of	estos inspector. Ibserved (except as reported)	in Comm	nerits below)	). ).	•
en en est	, , , , , , , , , , , , , , , , , , ,		101 246°	-				
		-		TED BIPHENYLS)				
There were	no <u>apparent</u> leaking fluoresce no <u>apparent</u> visible or docume	unt light beliasts, capac unted evidence brown "	ators or transformers to the appreciae of act	anywhere on or nearby the p	property (	(except as ru	eported in Con	nments below).
as reported	in Comments below).							whench (excel)
	elimeted in this appraisal is b	esed on the assumptio	on that there are no un	contained PCBs on or nearb	y the pro	perty.		
опинентв		······································		<del></del>			_	
			RADON	<u> </u>				
	er is not aware of any Radon							
The appraisThe apprais or phosphai	er is not aware of any indicati er is not aware of any nearby te processing.	tion that the local water properties (eucept as	r supplies have been for reported in Comments	found to have elevated levels. Si below) that were or current	of Rador My are us	n or Radium. sed for urank	١.	r radium extraction
	elimeted in this appraise is b	eeed on the assumptio	xs that the Radon leve	il is at or below EPA recorpre	ended le	vels.		
omments								

There are as reporte There are free are determine deactivate The value	o <u>apparent</u> visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would had USTs. no <u>apparent</u> petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (excep
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There are as reporte There are determine deactivate The value	no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (exce
as reporte There are determine deactivate The value	to appare the operation of the properties of the
There are determine deactivate The value	d in Comments below).
determine deactivate The value	apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained
deactivate The value	the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were
The value free from	d in accordance with sound industry practices.
ाल गणा	estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs
	contemiration and were properly drained, filled and sealed.
umments	
	ANT ARMALIA BARANA ANTA ANTA ANTA ANTA ANTA ANTA ANTA
	NEARBY HAZARDOUS WASTE SITES
Finere are	no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
The value	or during our control and the second and and a second control of the control of the second of the se
velue or e	they of the property.
mments	
F	UREA FORMALDEHYDE (UFFI) INSULATION
	S. INC. Of SHIP HIS COLUMN
All or part	of the improvements were constructed before 1962 when UREA foam insulation was a common building material. The only way to be certain that the
property is	free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
The impro	rements were constructed after 1982. No apparent LIREA formatilehyde materials were observed (except as reported in Comments below).
This yailuu	estimated in this appraisal is based on the assumption that there is no significant UFP insulation or other UREA formulative material on the property.
mments	
	,
	LEAD PAINT
evidence of s is free of s The improv	of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property urface or subsurface Lead Paint is to have it inspected by a qualified inspector. rements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below). settmeted in this appraisal is besed on the assumption that there is no flaking or peeling Lead Paint on the property.
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When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.



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> Customer Care Department 1-877-304-3100 7:00am - 9:00pm CST Monday through Friday 7:00am - 4:00pm CST Saturday

Web site: www.ahmsi3.com

# MONTHLY BILLING STATEMENT

2655 CACTUS AVE Property Address. CHICO CA 95973

10/31/2009 Statement Date: Payment Due Date: 12/01/2009 0031190242 Loan Number:

PAYMENT SUMMARY	AMOUN	Ī

\$282,997.25 Principal Balance \$0.00 \$0.00 Escrow Balance Unpaid Late Charges 3.480% Interest Rate

Year To Date

\$12,685,46 Interest \$0.00 Taxes

\$0.00 Total Deferred Interest Balance\*

\* Deferred interest has been applied to the outstanding principal balance of the loan

# IMPORTANT MESSAGES

American Home Mortgage Servicing Inc. has made it easier than ever to view and access account information through many of our self service options. Log onto www.ahmsi3.com to learn more on how to make payments online, order payoff statements, access your loan history and much more! Our secure website is available for your convenience 24 hours a day.

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## Transactions Since Last Statement

Date	Description	Principal	Interest	Escrow	Misc. Late/O	ther Charges	Total
10/31/09	PAYMENT	\$229.74	\$851.33	\$0.00	\$0.00	\$0 00	\$1,080.57

1090.52

## SPECIAL MESSAGES

## **Payment Options**

Minimum Payment Option 1:

This is the minimum amount that must be paid. Paying this "rich mum" payment amount may not be enough to pay all of the monthly interest due of this occurs, the remaining unpaid interest is then added to your orinoipal balance increasing the total amount owed on your mongage

Interest Only Payment Option 2:

This is a payment of only the actual amount of interest due for the month at the current note rate. This payment option is only available if the amount of interest due is equal to or greater than the minimum payment amount. Since included for application to the principal loan balance, this payment does not reduce the total amount owed on your nortgage. Please note this payment amount will change monthly based on what you paid for your prior payment

Fully Amortized Payment Option 3:

This is the traditional payment of principal and interest in an amount calculated to pay the entire principal bolance at the current interest rate over the remaining term of your loan This payment reduces the amount owed on your mortgage. Please note this payment amount will change monthly based on what you paid for your or or payment

Full 15-year Amortized Payment Option 4:

This is the traditional payment of principal and interest in an amount calculated to pay the entire principal balance at the current interest rate over a 15 year period. This payment

reduces the amount owed on your mortgage. Please note this payment amount will change monthly based on what you baid for your prior payment

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Boundard Options	Principal & Interest	Escrow	Optional Products	Past Due Payments	Other Fees/ Late Charges	Total Amount Due	Advances	Total Payment Due
Payment Options  Minimum Payment Interest Only Payment Fully Amortized Payment	\$1,080,67 \$1,080,67 \$1,140,61	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00 \$0.00	\$1,080 57 \$1,080 57 \$1,080 57 \$1,140 61 \$2,476 70	\$0.00 \$0.00 \$0.00 \$0.00	\$1,080 57 \$1,080 57 \$1,140.61 \$2,476 70
Full 15 Year Amortized Payment	\$2,476,70	\$0.00	\$0.00	50 00	\$0.00	- Caracan Cara	*	



# **Declaration of Bankruptcy Letter**

Borrower/Cl	ent Cecila Devanport			
Property Ad	dress 2655 Cactus Avenue	· ·		
City	Chico	County Butte	State CA	Zip Code 95973-7609
Lender	Cecilia Davenport			

Dogla	ention	of Dahar	4 C	Johnson

My name is Robert E. Johnson and if called to personally testify I would do so substantially as follows:

- 1) I have been professionally trained in the field of residential and commercial real estate appraisal and am currently licensed to do so in the state of California, License #AR028232. My place of business is 30 Philadelphia Drive, Suite E. Chico, CA 95973.
- 2) I was recently hired by Cecilia Davenport to prepare an appraisal of their residence at 2655 Cactus Avenue, CA. The appraisal was prepared consistent with my training with the information set forth in the body of the appraisal, which is entitled RESIDENTIAL APPRAISAL SUMMERY REPORT, File No. 09100579, and dated 10/23/2009. I determined Debtors' residence to have a value of \$270.000 as of 10/20/09.

I declare under penalty of perjury that the foregoing is true and correct.

Date: 10/25/07

Robert E. Johson

Form MAP\_LT.PLAT — "WinTOTAL" appraisal software by a la mode, Inc. — 1-800-ALAMODE

EXHIGIT C